



REPLACEMENT SHEET

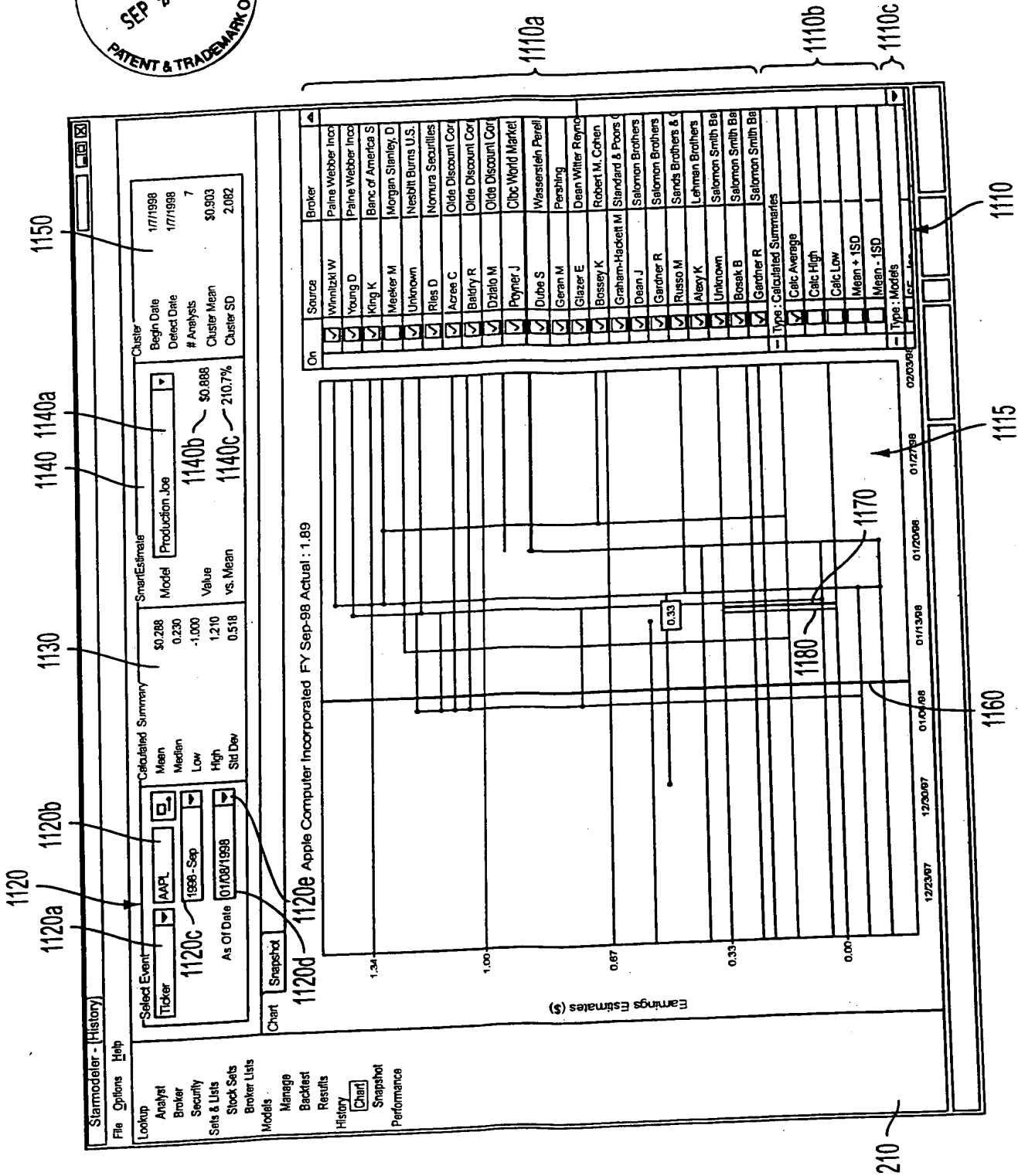


FIG. 9

REPLACEMENT SHEET

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REPLACEMENT SHEET

2110 2120

Starmodeler

File Options Help

Lookup

Analyst

Broker

Security

Sets & Lists

Stock Sets

Broker Lists

Models

Manage

Backtest

Results

History

Chart

Snapshot

Performance

Name

Copy

Save

Move

Delete

Starline

Accuracy Q8/4

Accuracy Y3/1

Basic Cluster

Cluster 4A 3D 2% Same

Cluster Accuracy Q8/4

Cluster Accuracy Y3/1

DEFAULT

II All Star

Recency 90 Constant

Recency 90 Proportional

Research

accr2y/1k

accr4y/1k

Clust330a-120c

Clust530a-120c

clust235,100d/1k

clust435,100d/1k

clust635,100d/1k

expacc/1k

Joe-AccOnly

Joe-ClustOnly

Mozes-120c

New Model

Rec100p

Rec30p

Rec80p

Production

Joe

2170

Joe

2172

2176

2180

2178

2182

General

Accuracy 1

Accuracy 2

All Star

Broker List

Experience

Estimate Age

Model Name

Joe

2130

Exclusions

☒ Exclude estimates older than

100

 days old.

☐ Exclude estimates more than

2.5

 standard deviations from the mean.

☒ Attempt to detect most recent cluster. Exclude all estimates prior to this point.

2150

Factor Weights

Accuracy 1:

Accuracy 2:

All Star:

Broker List:

Experience:

Estimate Age:

40(19.51%)

60(29.27%)

0(0.00%)

35(17.07%)

35(17.07%)

35(17.07%)

2140

Cluster Definition

Adjacent estimates have a difference of no more than

3

 days.

Estimates are revised in same direction

-

 by at least

5

 percent

☐ Fixed number of analysts: at least

4

 analysts

☐ Variable number of analysts

Require 2 analysts when # of analysts is between 2 and

4

Require 3 analysts when # of analysts is between 5 and

8

Require 4 analysts when # of analysts is between 9 and

20

Require

20

 % of analysts when followed by 21 or more analysts.

210

FIG. 13

2160

REPLACEMENT SHEET

FIG. 14

2110
2176

Slammodeler - [Broker]

File Options Help

Lookup Analyst Broker Security Sets & Lists Stock Sales Broker Lists Models Manage Backtest Results History Chart Snapshot Performance

Name Copy Save Move Delete Job

General Accuracy 1 Accuracy 2 All Star Broker List Experience Estimate Age

2310

☒ Analyst was ever an LL All Star

☐ Analyst was an LL All Star in the previous year

2320

All Star N-Score

All Star N-Score 1.00 (1.00)

Non All Star N-Score 0.25 (0.25)

Accuracy 08/4

Accuracy Y3/1

Basic Cluster

Cluster 4A 3D 2% Same

Cluster Accuracy 08/4

Cluster Accuracy Y3/1

DEFAULT

II All Star

Recency 80 Constant

Recency 80 Proportional

Research

secur2y/1k

secur4g/1k

Clust130a-120c

Clust150a-120c

cluster235,100d/1k

cluster435,100d/1k

cluster635,100d/1k

expertg/1k

Joe-MacOnly

Joe-ClustOnly

Mozes-120c

New Model

Rec100p

Rec30p

Rec80p

Production

Joe

2160
210

FIG. 15

REPLACEMENT SHEET

2530

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Starmodeler - Broker List

File Options Help

Lookup

Analyst

Broker

Security

Sets & Lists

Stock Sets

Broker Lists

Models

Manage

Backtest

Results

History

Chart

Snapshot

Performance

Name

Save

Rename

Copy

Delete

Broker List

Joe

Group #3 N-Score

1.0000

Find Broker

Group #2 N-Score

0.5000

Find Broker

Group #1 N-Score

0.0000

Find Broker

Broker Name	# Analysts
Merrill Lynch	688
Salomon Smith Barney Inc	422
Lehman Brothers	398
Value Case De Bofas	339
Credit Suisse First Boston Corporation	338
Morgan Stanley, Dean Witter Discover	335
Goldman Sachs & Co	285
Salomon Brothers	283
Paine Webber Incorporated	270
Mackinac-Bureau Ltd	261

Broker Name	# Analysts
Morton Research	1
NOVA RESEARCH	1
Natchly Investments, Inc.	6
Natexis Capital	1
National Bank Financial	105
National Securities Corporation	4
Natwest - Afr Research	26
Natwest - Afr Research	22
Natwest Bank, Na	3
Nich Stockbrokers Ltd.	80
Needham & Company	9
Nediger/Tucker/Brunner, Inc.	28
Nesbitt	100
Nesbitt Burns Inc.	100

Broker Name	# Analysts
Advest Inc.	71
Argus Research Corp.	145
Barney Research, No Agenda	1
Barney Research, No Agenda	30
Fifth Third/Ohio Company	18
Fourteen Research Corp.	12
Preferred Capital Markets	275
Standard & Poors Corp	1
Techwest, Llc	5
The Volume Investor	1
Unaffiliated Broker	1

FIG. 16

2160

210

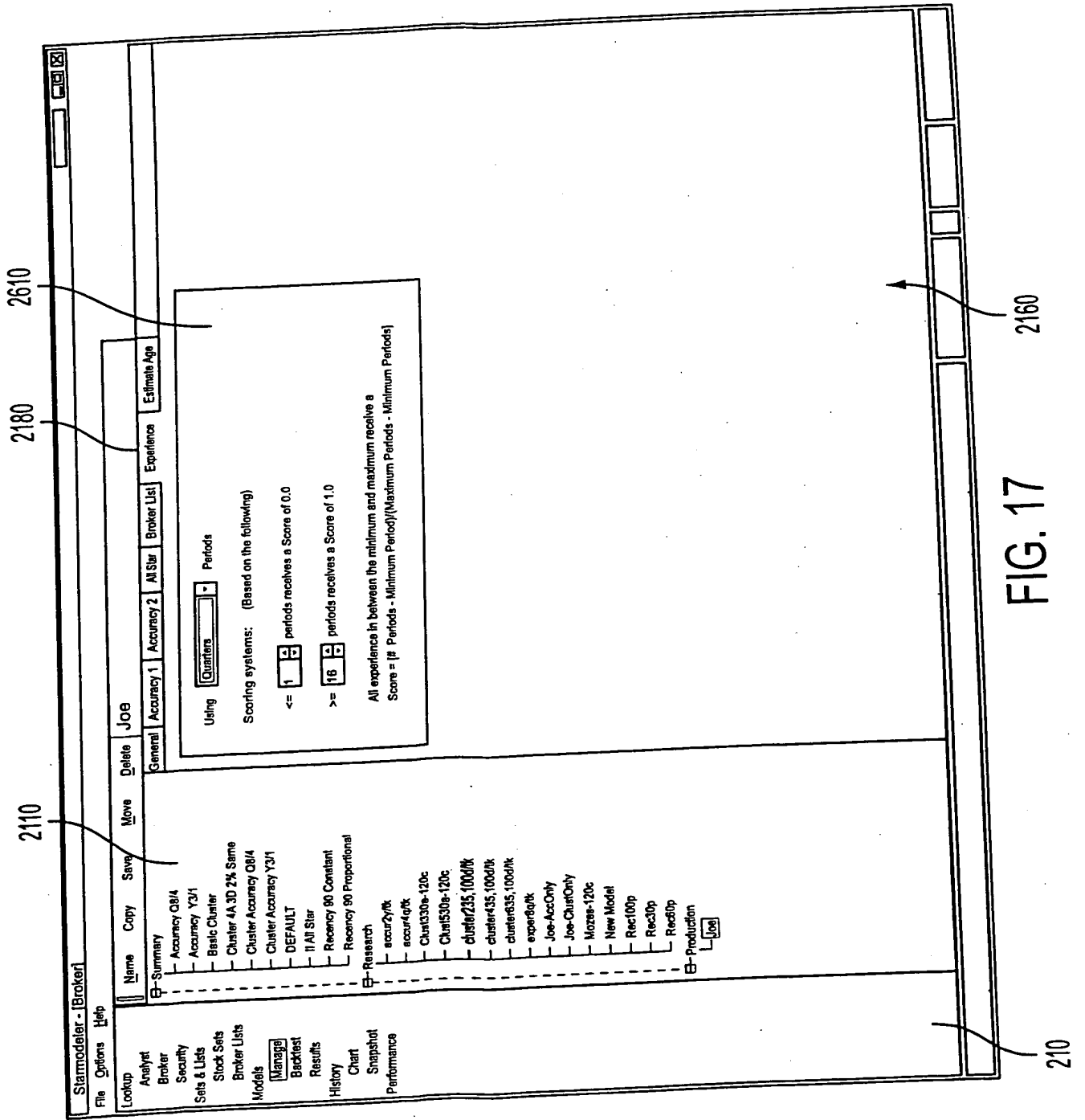


FIG. 17

2132 2710

2110

Slammodeler - [Broker]

File Options Help

LookUp

Analyst

Broker

Security

Sets & Lists

Stock Sets

Broker Lists

Models

Manage

Backtest

Results

History

Chart

Snapshot

Performance

Name

Copy

Save

Move

Delete

Job

General

Accuracy 1

Accuracy 2

All Star

Broker List

Experience

Estimate Age

Accuracy Q8/4

Accuracy Y3/1

Basic Cluster

Cluster 4A 3D 2% Same

Cluster Accuracy Q8/4

Cluster Accuracy Y3/1

DEFAULT

II All Star

Recency 90 Constant

Recency 90 Proportional

Research

acur2/nk

acur4/nk

Clut1330a-120c

Clut1530a-120c

clutier235,1000/nk

clutier435,1000/nk

clutier635,1000/nk

exper6/nk

Joe-AccOnly

Joe-ClutOnly

Mozes-120c

New Model

Rec100p

Rec30p

Rec60p

Production

Use

Age-weighting

Constant

Proportional

Cutoff: 100 days

FIG. 18

2160

210

REPLACEMENT SHEET

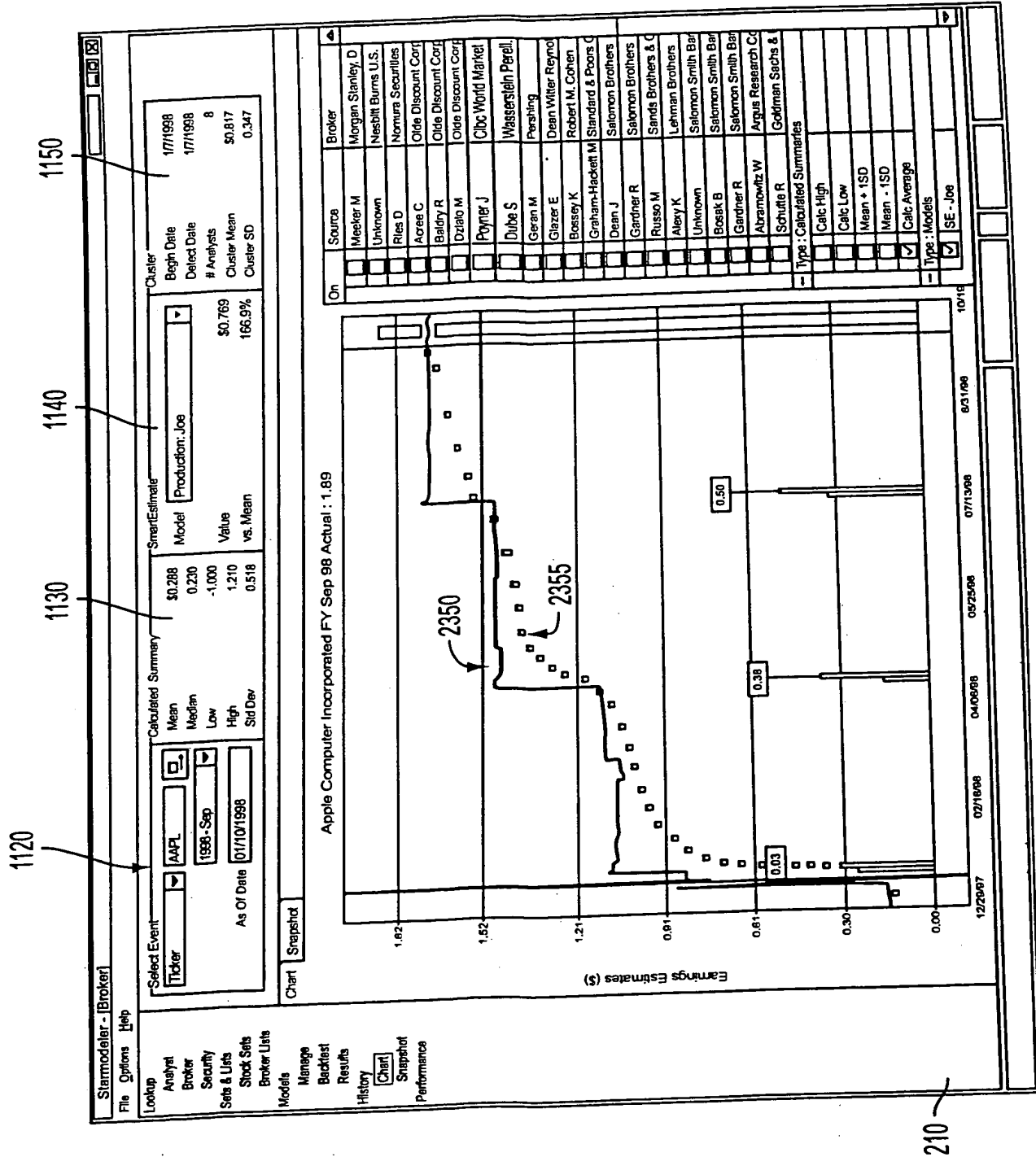


FIG. 23